

# Exhibit 43

## Combined Assessment

### Year End: 2007

**Employee:** Nadine Mentor

**Direct Manager:** Norman Pellegrini

**Completed By:** Norman Pellegrini

**REDACTED**



#### Part I - "How We Do Business"

<b>RESPONSIBILITY TO OUR CLIENTS</b>	<b>Employee Rating</b>	<b>Manager Rating</b>
<b>Builds Client Relationships</b> <ul style="list-style-type: none"> <li>• Puts clients first; anticipates, understands and exceeds client expectations and needs.</li> <li>• Gains the trust and respect of clients.</li> <li>• Solicits, listens and responds to client feedback.</li> </ul>	1 - Exceptional	1 - Exceptional
<b>Delivers Client Solutions</b> <ul style="list-style-type: none"> <li>• Continuously delivers superior advice, products and services; leverages internal expertise.</li> <li>• Identifies opportunities to improve products and services.</li> <li>• Recognizes and encourages cross business opportunities to meet client needs; provides references to other businesses where appropriate.</li> </ul>	1 - Exceptional	1 - Exceptional
<b>Leverages Functional and Business Knowledge</b> <ul style="list-style-type: none"> <li>• Knows how the business works; understands the company's products, services and policies.</li> <li>• Keeps abreast of industry trends and marketplace strategies.</li> <li>• Keeps current on developments in his/her area of functional expertise.</li> <li>• Applies functional and business knowledge to maximize effectiveness.</li> </ul>	2 - Highly Effective	2 - Highly Effective

**Employee Comments:**

Understanding that strong client relationships are the foundation of our business and our ability to succeed, I have worked hard to build upon existing and new relationships this year. Responding to client needs takes top priority. My clients know that they can turn to me with a problem, challenge or advice.

I have gained and/or strengthened the trust and respect of key clients including, MDX, Miami-Dade Schools, Miami-Dade County, Broward County, Broward Schools, City of Atlanta, Fulton County, DeKalb County, the Virgin Islands, the State of Connecticut and the City of Detroit. These are large, major issuers with ongoing capital needs. I am the lead or co-lead on all of these accounts. I have developed key relationships with staff and board members to help our clients reach solutions that make sense.

With the Virgin Islands and the City of Detroit, in particular, I had to quickly get up to speed on two major new accounts - learning the players, situation, and needs. I was able to build a strong rapport with key decision makers within six months by listening to their needs, providing solid guidance, and leveraging the Citi platform.

Through war rooms, ongoing communication with CFP, product groups and the tech group, I've worked with the team in identifying opportunities for products and services. Our clients recognize our timeliness, innovation, and attention to their needs.

**Manager Comments:**

Nadine has made significant progress this year in her overall professional development. We are very pleased with this progression and Nadine is on course to becoming one of the top Public Finance professionals at the firm.

This is demonstrated by the respect she has earned by her client base.

<b>RESPONSIBILITY TO EACH OTHER</b>	<b>Employee Rating</b>	<b>Manager Rating</b>
Manages Performance (People Managers Only) <ul style="list-style-type: none"> <li>• Sets clear and measurable goals.</li> <li>• Provides ongoing, candid and constructive feedback.</li> <li>• Recognizes and rewards based on merit.</li> </ul>	2 - Highly Effective	2 - Highly Effective
Recruits, Develops and Retains Talent (People Managers Only) <ul style="list-style-type: none"> <li>• Attracts and hires top tier talent.</li> <li>• Encourages effective development plans are created and executed.</li> <li>• Coaches and mentors others to improve performance.</li> </ul>	1 - Exceptional	1 - Exceptional

	<ul style="list-style-type: none"> <li>• Moves individuals into challenging, developmental assignments and supports cross business mobility.</li> <li>• Builds a diverse talent pipeline at all levels.</li> <li>• Ensures leadership succession.</li> </ul> <p><b>Builds Partnerships and Values Diversity</b></p> <ul style="list-style-type: none"> <li>• Establishes an inclusive and positive team oriented work environment and treats all employees with dignity and respect.</li> <li>• Values and leverages diverse perspectives.</li> <li>• Collaborates with others to achieve common goals and breaks down silos.</li> <li>• Shares ideas and best practices across businesses, products and geographies.</li> </ul> <p><b>Communicates Effectively</b></p> <ul style="list-style-type: none"> <li>• Communicates clearly and concisely, both orally and in writing.</li> <li>• Influences the decisions and opinions of others without having direct authority.</li> <li>• Keeps others informed by passing on relevant information in a timely manner.</li> <li>• Remains objective and resolves conflicts when they arise.</li> </ul>	1 - Exceptional	1 - Exceptional
		1 - Exceptional	1 - Exceptional

#### **Employee Comments:**

I work extremely well with my fellow Citi colleagues. I've always sought to create positive group environments to work in. I treat all team members with respect and seek their input and encourage them to think creatively.

I am particularly mindful of respecting and empowering the analysts, associates and avps that I work with. I try to provide ongoing feedback, give them ownership of tasks and provide positive recognition for being innovative and forward thinking.

I have continued to play an active role in the recruitment, development and retention of talented individuals within MSD and firm-wide. I served as an interviewer for the final rounds of interviews for PFD again this year. I was the only female interviewer. I also reached out to CFP to discuss best practices to recruit a talented and diverse pool of candidates.

2007 saw the loss of several minorities within the Division. I have worked diligently to connect with the minorities that are still in MSD and have served as a mentor for several of the analysts and associates.

I participated in the inaugural Coaching for Success program. Although it was time-consuming, it was very instrumental in making key contacts and building strong relationships within the Division and creating synergies with CFP and Capital Markets that will hopefully be mutually beneficial.

I seek to be clear and effective when expressing myself both orally and in writing to my colleagues and clients. My colleagues are my internal clients and I seek to provide them with the same level of attention, information, and expertise as I do my external clients. I'm responsive to requests from my colleagues, seek to provide clear direction, and ask questions as necessary to make sure that we are all on the same page. I work with the understanding that we all have the common goal of growing our business and remaining the top-ranked firm.

**Manager Comments:**

Nadine is highly respected and well liked by her professional peers. She communicates extremely well and is viewed internally within the group as a true team player. She has taken the time and assumed the responsibility to mentor our junior professionals and is equally well respected by them. She has done a very good job of integrating herself into the firm and taking a leadership role in embracing diversity and working towards developing and recruiting top professional talent.

<b>RESPONSIBILITY TO OUR FRANCHISE</b>	<b>Employee Rating</b>	<b>Manager Rating</b>
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**Drives Results**

- Leads by example, demonstrating ethics, judgment and integrity in decisions and actions.
- Strives for "best in class" practices to be industry and market leader; demonstrates a desire to win.
- Gets things done; overcomes obstacles and minimizes bureaucracy.
- Holds self and others accountable for results.
- Translates vision into clear strategies and specific priorities.

1 - Exceptional

1 - Exceptional

**Uses Sound Judgment**

- Puts long-term interests above short term gains; thinks and acts like an owner.
- Escalates issues when necessary and appropriate.
- Probes beyond symptoms to determine the underlying causes of problems.
- Seeks input and advice from others before making decisions.
- Makes decisions in a timely manner,

1 - Exceptional

1 - Exceptional

<p>balancing a need for action with a need for analysis.</p> <ul style="list-style-type: none"> <li>• Develops strategies that contribute to sustainable business growth.</li> </ul>	
<p>Innovates and Manages Change</p> <ul style="list-style-type: none"> <li>• Inspires creativity and encourages others to continuously improve.</li> <li>• Develops innovative solutions that enhance our products, services and processes.</li> <li>• Challenges the status quo and traditional thinking.</li> <li>• Works effectively in the face of ambiguity and adapts to change.</li> <li>• Communicates the need for change and inspires action.</li> </ul>	<p>2 - Highly Effective</p>
<p>Manages Risk and Control</p> <ul style="list-style-type: none"> <li>• Takes responsibility for strong control environment; effectively uses Risk Control Self Assessment as a reliable framework for managing control structure.</li> <li>• Proactively manages risk; considers risk and control issues when developing new products and executing transactions.</li> <li>• Ensures transparency and candor in dealing with risk and control issues.</li> <li>• Incorporates risk and control perspectives in strategic plans and budgets.</li> <li>• (For Control Staff Only) Collaborates with business staff to find solutions to control issues; willing to accept measured and transparent risk-taking where appropriate.</li> </ul>	<p>2 - Highly Effective</p>
<p>Pursues Learning and Self Development</p> <ul style="list-style-type: none"> <li>• Recognizes personal strengths and development needs and is committed to self-improvement.</li> <li>• Learns from and accepts responsibility for mistakes.</li> <li>• Pursues continuous learning by seeking feedback from others.</li> </ul>	<p>1 - Exceptional</p>
<p><b>Employee Comments:</b></p>	<p>At the end of the day, the purpose is to get the business and get it done right. That's what drives my actions and my desire to be #1. I truly believe that Citi can serve</p>

clients better, more efficiently, and more creatively than any of our competitors - I've shown this to our clients repeatedly through my actions. I take responsibility for successes and losses, and always aim to act with integrity and respect - not only for myself but for Citi as well.

My decision-making is based on discussions with my team, laying out ideas, thoughts and other feedback, while seeking to balance the best interest of the client and the firm. I am constantly seeking to improve in areas that I am not as strong in by exposing myself to new products, industries and people that will help to educate me and develop my skills.

I understand the need to add to the bottom line and have increased market share and revenues in the Southeast, Northeast and Infrastructure Groups.

#### **Manager Comments:**

As stated earlier, Nadine's professional growth has been significant in 2007. She has had several successes such as the City of Hollywood CRA financing, Miami-Dade County SOB financing, Miami-Dade Schools Financing, as well as taking the leadership role of the Virgin Islands WAPA financing when asked to do so. When faced with disappointments, Nadine holds herself responsible and looks to learn and grow from the experience.

Nadine has a sound value structure which leads toward very good business judgement. She is always working towards trying to better herself professionally so that she can continue to develop as an industry professional.

Overall "How We Do Business" Rating	Employee Rating	Manager Rating
1 - Exceptional	1 - Exceptional	1 - Exceptional

#### **Part II - Goals - What Business We Do**

##### **Goal 1**

##### **Published to Directs: No**

###### **Responsibility to Our Clients**

- Continue to develop strong key client relationships in South Florida, Metro- Atlanta, Connecticut and the Virgin Islands. This includes the need to be more on the ground in these areas to develop the trust, background and key contacts needed to position Citi to expand business opportunities with Miami-Dade County, Miami-Dade Expressway Authority, Miami-Dade Schools, Broward County, Broward County Schools, City of

Atlanta, Fulton County, DeKalb County, State of Connecticut, and the Virgin Islands PFA and Water and Power Authority.

- Be responsive and timely to client needs and services. Be on the forefront on refunding updates, new ideas and financing opportunities in order to solidify Citi's role as the leading underwriter in the nation.
- Continue to link clients with derivative opportunities to provide cost-effective financing.
- Consistently collect client feedback in order to ensure client satisfaction and exceed client expectations to constantly put client first.

**Responsibility to Each Other**

- Increase communication with PFD and other groups to remain abreast of products, ideas and industry changes.
- Provide and seek constructive feedback at all levels to assist in the overall improvement of the department.
- Clearly relay expectations and needs on accounts at junior and senior levels.
- Follow through on responsibilities and provide informative feedback to my team on accounts.
- Assist with the recruitment of a talented, diverse pool of professionals for both internships and full-time employment.
- Be mentors to analysts/associates to assist in the retention of key personnel.
- Do my part to ensure a working environment that is professional, respectful and fosters strong morale.
- Participate in key activities such as the Diversity Committee and Women's Focus Group to promote diversity.

**Responsibility to Our Franchise**

- Create a positive working environment that will bolster Citi's reputation to potential clients, shareholders, and employees.
- Be on the forefront on new ideas, new accounts, and new leads to maintain Citi's leadership in Public Finance.
- Adhere to rules and requirements set in place to maintain compliance and accountability.
- Hold self and others accountable for results that affect the bottom line.
- Respond to VOE and other surveys that seek to make us into a stronger firm.
- Put clients first yet still recognize that we have a responsibility to our shareholders.

**Employee Rating**

1 - Exceptional

**Manager Rating**

1 - Exceptional

**Employee Comments:**

Looking back on my goals, I am proud to say that I have been extremely successful in all of the key goals that I've outlined for the year. I will continue to follow and further implement my goals for the rest of the year into 2008.

**Manager Comments:**

## Overall Goal Comments

### Employee Overall Goal Comments:

Although I have been diligent about reaching all of my goals, I am most proud of the following goals that I reached in 2007:

- 1) Developing and strengthening key relationships both with clients and within PFD.
- 2) Working effectively with the product groups, various regions, CFP, and tech group to develop innovative ways of addressing clients' needs.
- 3) Fostering a positive working environment with senior and junior colleagues.
- 4) Actively recruiting and mentoring female and minority professionals.
- 5) Increasing Citi's Muni market share and revenues.

### Manager Overall Goal Comments:

Nadine has done a good job in meeting her goal expectations.

Overall Goals Rating	Employee Rating	Manager Rating
	1 - Exceptional	1 - Exceptional

## Part III - Manager Overall Rating and Comments

Manager Overall Rating	1 - Exceptional	
Manager Overall Comments	Nadine has made great progress this year. In recognition of this Nadine will be assuming a much higher level of responsibility in the new year. We are very pleased with her performance and development.	

Employee	Signature:	Date:
Manager	Signature:	Date:

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**From:** Livolsi, Bartley F [CMB-MSDB]  
**To:** Mentor, Nadine [CMB-MSDB]  
**Sent:** 2/6/2008 12:14:49 PM  
**Subject:** RE: Thank You

Nadine

Thanks so much for your note. Its nice to receive things that are not complaints.

It was easy to support your promotion because you earned it. Your doing an excellent job and I believe you have the complete package--minder, grinder , finder and binder. It's a rare talent

Keep up the good work and congrats

Bart

-----Original Message-----

From: Mentor, Nadine [CMB-MSDB]  
Sent: Tuesday, February 05, 2008 7:17 PM  
To: Livolsi, Bartley F [CMB-MSDB]  
Subject: Thank You

Hi Bart,

Hope that you are as well as can be in this market environment. I've been trying to find some quiet time to call you over the last week but I've been on the road and things have been hectic. Before too much time passes, I want to say a very heartfelt and oh so appreciative thank you for your support of my promotion. This was the only good news in the midst of so much bad news. Norm told me how supportive you were of my promotion and that truly means a lot.

Despite the trying times that we are going through, I am glad that I am at Citi. I believe that we have the resources, expertise, right people and platform to navigate our way out of this current situation. I will take this promotion seriously and use it to strengthen client relationships and grow our business base.

It's all about taking advantage of the opportunities presented and I thank you for giving me the opportunity to step into the Director role. I won't let you, Norm or myself down.

Thank you,

Nadine

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